

Message Text

UNCLASSIFIED

PAGE 01 ROME 01187 271851Z

62

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 SAJ-01 SS-15 NSC-05 PA-02

USIA-15 PRS-01 /093 W

----- 053426

R 271625Z JAN 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC 9215

INFO USMISSION EC BRUSSELS

OECD PARIS 9990

UNCLAS ROME 1187

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJ: ECONOMIC FORECAST - ITALY

REF.: STATE 016464

1. FOLLOWING IS IN RESPONSE TO REQUEST IN REFTEL. BASE YEAR FOR ITALIAN INDUSTRIAL PRODUCTION INDEX IS 1970. SINCE MONTHLY INDICES BOTH FOR 1973 AND 1974 HAVE JUST BEEN REVISED AGAIN BY CENTRAL STATISTICAL INSTITUTE (ISTAT), FOLLOWING TABLES INCLUDE ACTUAL AVERAGE QUARTERLY DATA FOR THESE YEARS BOTH FOR RAW INDEX AND FOR DESEASONALIZED INDEX (PARTLY ESTIMATED FOR 1974). ANNUAL AVERAGE INDEX FOR 1974 (INCLUDING RAW INDEX) IS AN ESTIMATE, SINCE ACTUAL DATA FOR DECEMBER NOT YET AVAILABLE.

2. QUARTERLY ESTIMATES FOR 1975 AND FIRST HALF 1976 ASSUME THAT FAIRLY SHARP DROP IN INDUSTRIAL PRODUCTION IN LAST TWO MONTHS OF 1974 CONTINUES WITH GRADUAL ABATEMENT IN FIRST THREE OR FOUR MONTHS OF 1975, AFTER WHICH THERE IS SLOW RECOVERY THROUGH MID-1976. WE BELIEVE THAT PATTERN FOR 1975 SHOWING A DROP IN INDUSTRIAL PRODUCTION OF ABOUT 6.5 PERCENT FROM 1974 LEVEL IS CONSISTENT WITH ZERO OR EVEN SLIGHTLY NEGATIVE (E.G., 0.5 UNCLASSIFIED

UNCLASSIFIED

PAGE 02 ROME 01187 271851Z

PERCENT) GROWTH IN GNP IN REAL TERMS.

3. /INDUSTRIAL PRODUCTION INDEX:/

	/RAW/	/DE-SEASONALIZED/
1973 I	106.4	105.3
II	115.1	115.3
III	110.5	118.5
IV	125.4	118.5
	-----	-----

YEAR 114.4 114.4

1974 I	123.7	123.7
II	126.2	125.8
III	112.2	118.8
IV	113.0	107.0
	-----	-----

YEAR 118.8 118.8

1975 I	104.4	104.0
II	110.6	110.0
III	107.0	114.0
IV	122.0	116.0
	-----	-----

YEAR 111.0 111.0

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 ROME 01187 271851Z

1976 I	116.7	117.0
II	119.1	119.0

VOLPE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, INDUSTRIAL PRODUCTION, ECONOMIC DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ROME01187
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750030-0198
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750117/aaaaapdt.tel
Line Count: 112
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 19 NOV 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 NOV 2003 by MaustMC>; APPROVED <30 DEC 2003 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ECONOMIC FORECAST - ITALY
TAGS: EFIN, IT
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006